



Recruit & Retain Top Talent

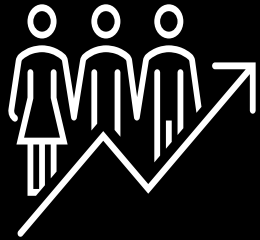
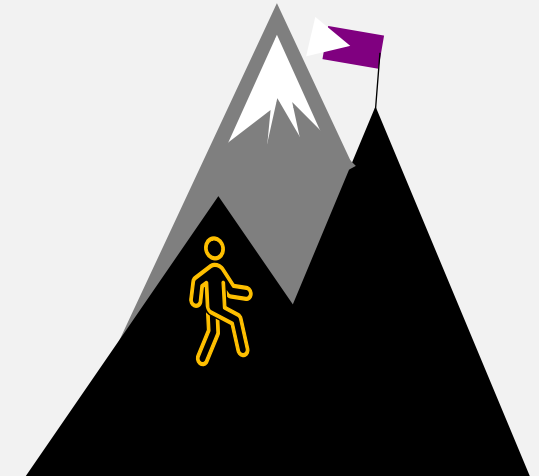
Presented by Becky Hogan

Manager of Talent Development & Talent Acquisition

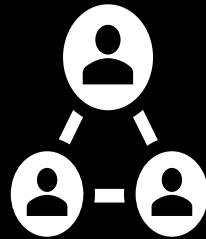
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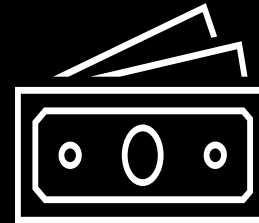
Tectonic Shifts in the Workforce



**Increasing
Demand for Labor**



**Limited Supply of
Labor**



**Greater Wage
Expectations**



**Higher
Expectations on the
Employee
Experience**

1/2

of U.S. employers say
the skill gap increased¹

80%

say they've had more
difficulty hiring due
to skills gaps¹

¹Source: Monster's 2022 Future of Work Global Hiring Outlook Report

Talent Retention is Key

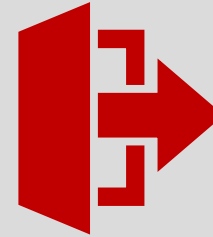
According to a recent Workhuman survey,



nearly **4** in **10**

respondents said they are **planning to look for a new Job in the next 12 months**¹

In 2022, the BLS projects:



43M voluntary quits

19M separations

91M jobs will open

72M hires are projected

The average employee exist costs



16% to **250%**

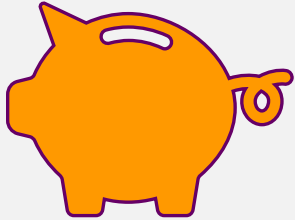
of their annual salary, depending on factors such as level and function¹

What's Next in Talent Retention?



**The Great
Rethink**

Rethink Your Talent Retention Strategies



Re-Evaluate Total Compensation

68% of employees said a higher salary could incentivize them to stay at their jobs¹



Keep an eye on ever-changing market data



Address pay gaps



Get creative with bonuses and benefits

¹Lattice's Career Progression Survey, 2021

Rethink Your Talent Retention Strategies



**Offer Flexibility
Where You Can**

Retention increases

77% when employees have more flexibility over their work schedules and locations.²



Embrace that the workplace expectations around flexibility has changed



Consider what flexibility means to your people

²O.C. Tanner's 2022 Global Culture Report

Rethink Your Talent Retention Strategies



Ensure Well-Being and Lead with Empathy

Work-life balance is the **#1** reason employees stay at their jobs.³



Communicate and support



Consider holistic wellness



Practice what you preach

³Achiever's Workforce Institute's 2021 Engagement & Retention Report

Rethink Your Talent Retention Strategies



Expand Learning & Development Opportunities

93% of workers say they would stay at a company longer if it demonstrated an investment in their careers.¹



Training stipends



Invest in internal training programs



Internal mobility


¹LinkedIn Workplace Learning Report 2021

Rethink Your Talent Retention Strategies



Create a Culture of Recognition & Gratitude

Both givers and receivers of appreciation are **2X** as likely to be highly engaged and nearly **3X** as likely to feel that their work has meaning and purpose²

 Monetary recognition

 Social recognition

²Workhuman's Fall 2021 International Survey Report

Rethink Your Talent Retention Strategies



Foster a Sense of Connection & Belonging

Employees who feel strongly connected to their employer are

75X more likely to be engaged than those that are not.³



Recognition and communication



Emphasize psychological safety

³ADR Research Institute

Talent Attraction in 2022 & Beyond



Candidate Experience is Key



Showcase your EVP



Streamline processes



Communicate, communicate, communicate

Talent Attraction in 2022 & Beyond



Get Creative



Bonuses and benefits



Lower barriers to entry



Uncover and connect with talent differently



Don't forget onboarding

Q & A

- How do you see companies responding to remote work requests? For new hires and current employees.
- What benefits would the company pull back for completely remote workers? What benefits would employees willingly give up to work from home?

Thank You!